

**Form:**

Shareholder Resolution Approving Sale of Stock

**Description:**

A sample shareholders resolution for approving the sale of Common Stock by the corporation

**SHAREHOLDER RESOLUTION APPROVING  
SALE OF STOCK**

WHEREAS, pursuant to the applicable and the Bylaws of this corporation, it is deemed desirable and in the best interests of this corporation that the following actions be taken by the Shareholders of this corporation pursuant to this Written Consent:

NOW, THEREFORE, BE IT RESOLVED that the undersigned Shareholders of this corporation hereby consent to, approve and adopt the following:

**SALE OF COMMON STOCK.**

RESOLVED, that this corporation sell and issue its Common Stock to the persons and for the consideration set forth below; that the consideration for these shares shall be paid in full before their issuance and delivery and that such shares shall be deemed fully paid and nonassessable; that the Board has determined that the consideration reflected below reflects fair value for the shares; and that the entire consideration shall be credited to the appropriate accounts as determined by the accountant for or Chief Financial Officer of this corporation.

<u>Name</u>	<u>Number of Shares</u>	<u>Consideration</u>
_____	_____	
_____	_____	
_____	_____	
_____	_____	

RESOLVED FURTHER, that the officers of this corporation are, and each acting alone is, hereby authorized and directed to issue to each shareholder of this corporation from time to time one or more share certificates of this corporation representing such shares of stock.

RESOLVED FURTHER, that it is contemplated that the offer and sale of this corporation's Common Stock shall be exempt from qualification under applicable state securities laws, and each officer of this corporation acting alone is authorized and directed to take all steps necessary or desirable to comply with the applicable legal requirements, including causing any required notice to be prepared, executed, and timely filed with the appropriate regulatory agency.

RESOLVED FURTHER, that it is contemplated that the offer and sale of this corporation's Common Stock shall be exempt from the registration requirements of the federal Securities Act of 1933, as amended, pursuant to Section 4(2), Section 3(a)(11), or Regulation D of that Act, as may be applicable, and that each officer of this corporation is hereby authorized and directed to take all steps necessary or desirable to qualify under an applicable exemption, including the filing of any Form D with the Securities and Exchange Commission.

RESOLVED FURTHER, that the officers of this corporation are, and each acting alone is, hereby authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as said officers shall deem necessary or advisable, to carry out the purposes of the foregoing resolutions.

RESOLVED FURTHER, that any actions taken by such officers prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed and approved as the acts and deeds of this corporation.

This written consent shall be filed in the Minute Book of this corporation and become a part of the records of this corporation. This written consent may be signed by counterpart and by fax.

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Number of Shares

\_\_\_\_\_  
Number of Shares

[Add signature lines as appropriate.]